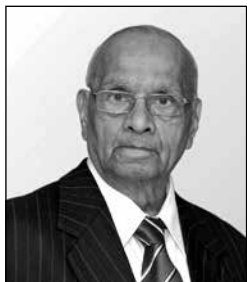


BUILDING ON OUR STRENGTHS



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MESSAGE FROM THE CHAIRMAN - EMERITUS

Dear Fellow Shareowners,

Falling crude oil price augers well for Indian Economy. Devaluation of the Chinese currency is both a reason to rejoice and worry. It will now depend on how the Indian government, RBI and the corporate sector respond to this challenge. Lower input costs are going to help Indian companies. With its inherent resilience the Indian economy on the back of a large consumer base has the ability to benefit from the global turmoil. There is an opportunity to move at a faster pace by undertaking reforms.

We at Jai Corp are committed to frame our business plans, based on our core competencies that will add more value to our products and services and herald a new growth era. We always maintain that our performance and growth are intrinsically linked with the sustenance and development of the communities in which we operate. We believe that growth and responsibility go hand-in-hand. We have always given the highest priority to our programmes engaging various sections of the society.

We remain committed to safe and efficient operations and to conducting our business in an environmentally sound and socially responsible manner.

I thank all our shareholders who have consistently reinforced their faith and trust in the Company. I am confident that we will strive hard to create sustainable growth for all our stakeholders.

I thank our Board of Directors for their valuable insight, constant support and guidance at every stage. I also thank our stakeholders for their unstinted support.

With best wishes,
Sincerely,

Jai Kumar Jain
Chairman - Emeritus
12th August, 2015

MESSAGE FROM THE CHAIRMAN



Dear Fellow Shareowners,

In the financial year ended 31st March, 2015 your Company's gross turnover decreased by 3.35% from ₹ 750.62 crore to ₹ 725.51 crore in FY 2014-15. Net Profit during the period decreased by 25.36 % from ₹ 78.18 crore to ₹ 58.35 crore mainly due to reduced profit in the Plastic Processing Division and loss in the Steel Division.

In the quarter ended 30th June, 2015 your Company's un-audited financial results show that net total income from operations increased to ₹169.85 crore from ₹ 168.45 crore of the previous year's June quarter. Net Profit during the same period however, increased by about 20% from ₹ 14.62 crore to ₹ 17.58 crore. The increase can be attributed to a robust performance by the Company's Plastic Processing Division. However, there was no activity in the Steel Division due to lack of demand

The year 2014-15 started with a lot of promise with a new government in the saddle, presenting its first full budget. We even had the new Companies Act, 2013. The Indian economy has come a long way since the difficulties in 2012-13 as a result of actions taken by the Government and regulators. Growth is stronger, the current account deficit has narrowed significantly and we are well on the path of achieving targets for fiscal deficit.

The overheated Chinese economy has started exhibiting signs of slow down. Concerns about the economic health of Greece continues. Currencies across the world are impacted by China's decision to devalue Renminbi by 2% following which the Renminbi and Chinese stock markets witnessed its biggest one-day fall in a decade. The Indian currency got impacted in the process with the Indian Rupee touching a two-month low against the US dollar. Indian stock market also reacted sharply. Earlier, the price of gold had slumped. The good news for the Indian economy is the falling crude oil price.

The investments in the real estate sector are long-term in nature and are expected to unlock their potential value in the coming years.

In our asset management business, we manage and advise a collective corpus of approximately ₹ 2,086 crore (USD 251 million). The funds' investments are focused on mix – use development projects including large townships. The Urban Infrastructure Opportunities Fund has refunded about ₹ 621 crore to its investors by way of repurchase of units and return of capital as on 31st March 2015.

Special Economic Zones (SEZs) in India are facing grave challenges. Some key tax benefits which were withdrawn have made SEZ a difficult business proposition. The Maharashtra SEZ Act vital for SEZs in the State has been pending enactment for too long.

We have always believed in a judicious mix of traditional and new business. While new businesses, with their inherent risks, need a long lead time to develop, the traditional businesses can give us the cash flow and stability. All our traditional businesses have in the past few years consolidated and are now at a threshold where we can say we are building on our strengths. As a Company, we have always believed in pursuing a responsible business strategy and delivering quality. This combined with hard work and dedication of our entire team has helped your Company maintain a profitable path even during uncertain times.

I am grateful to the Board of Directors for their unwavering support and guidance. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed their trust in us and extended their constant support.

With best wishes,
Sincerely,

Anand Jain
Chairman
12th August, 2015

ABOUT US:

Jai Corp Limited, established in 1985, under the leadership of the Company’s Chairman Shri Anand Jain, is fast emerging as a leading urban integrated infrastructure company.

Traditionally, a manufacturing enterprise, the Company produces flexible intermediate bulk containers (FIBC Jumbo bag), woven sacks and fabrics, manmade fiber yarns, Masterbatch and steel coils and sheets.

In 2006, Shri Jain’s vision saw Jai Corp expanding its horizons. Jai Corp is metamorphosing from a manufacturing enterprise to a corporate driven by new growth engine such as asset management and urban infrastructure development.

The Company is in the process of building globally relevant centers of excellence in manufacturing and service sector.

Jai Corp is also a leading real estate organization with a significant funding and development portfolio.

The Company is also advisor and manager to some of India’s largest real estate funds.

With its Registered Office at Nanded, Maharashtra, the Company has its Corporate Office in India’s financial capital, Mumbai.

The Company has a shareholder family of about 78,000. The Company’s shares are listed on the BSE and the National Stock Exchange.

LOCATIONS :

- Woven sacks manufacturing division:Khadoli, Athal (Silvassa) and Daman
- Spinning division: Vasona, Masat (Silvassa) and Sarigam (Gujarat)
- Steel division: Nanded (Maharashtra)
- SEZs: Mumbai and Navi Mumbai
- Port SEZ: Rewas (Maharashtra)
- Asset Management business and Venture Capital Fund Offices: Mumbai.

BUILDING ON OUR STRENGTHS

- 1 General elections last year has given the country a stable government
- 2 And a hope, that the stability will result in policies that will lead to growth and progress
- 3 While the world is not yet out of recession, India can continue to grow
- 4 The Indian growth story is not entirely dependent on the global economy
- 5 Strong internal demand and controlled inflation can propel domestic-growth
- 6 Hard work and perseverance are the twin *mantras* for growth
- 7 Our long term goals are clear, but we are calibrating them for short term exigencies
- 8 During 2014-15 we stuck to our traditional business and expanded it further by entering new markets and territories
- 9 We are highly optimistic that once the demand growth kicks in demand for our products and services will grow faster than the market
- 10 This gives us confidence that the long-term outlook is favourable
- 11 Our products will provide the wind beneath the wings for economic upswing
- 12 We are optimistic of the future and are building on our strength to take advantage of the opportunity.

COMPANY INFORMATION

BOARD OF DIRECTORS

Anand Jain
Chairman

Virendra Jain
Vice Chairman

Gaurav Jain
Managing Director

V. S. Pandit
Director – Works

K .M. Doongaji

S.H. Junnarkar

S. N. Chaturvedi

Anup P. Shah

Aziza A. Chitalwala
Independent Directors

CHIEF FINANCIAL OFFICER & CHIEF ACCOUNTS OFFICER

Pramod Kumar Jaiswal

COMPANY SECRETARY & COMPLAINEE OFFICER

Ananjan Datta

BOARD COMMITTEES:

Audit Committee

K. M Doongaji-Chairman
S. N. Chaturvedi
Anup P. Shah
Virendra Jain

Corporate Social Responsibility Committee

Anand Jain-Chairman
S. N. Chaturvedi
Anup P. Shah
Virendra Jain

Nomination and Remuneration Committee

K. M. Doongaji-Chairman
Anand Jain
S.H. Junnarkar
Virendra Jain

Stakeholders Relationship Committee

K. M. Doongaji-Chairman
S.N. Chaturvedi
Virendra Jain
Gaurav Jain

Risk Management Committee

Virendra Jain -Chairman
Gaurav Jain
V.S. Pandit

Share Transfer Committee

Virendra Jain -Chairman
Gaurav Jain
V.S. Pandit

BANKERS

Axis Bank
Bank of Baroda
Canara Bank
HDFC Bank Limited
ICICI Bank
IDBI Bank Limited
Kotak Mahindra Bank
State Bank of India
Union Bank of India
Vijaya Bank

REGISTERED OFFICE

A-3, M.I.D.C. Indl. Area,
Nanded- 431 603, Maharashtra

CORPORATE OFFICE

12-B, Mittal Towers,
Nariman Point,
Mumbai-400 021
Maharashtra, India.
Website: www.jaicorpindia.com
Tel: +91-22-6115 5300
Fax: +91-22-2287 5197
e-mail address for shareholders:
cs2@jaicorpindia.com
Others: jaicorp@jaicorpindia.com

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited
Karvy Selenium Tower B,
Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032.
Tel: (91-40) 6716 2222/
1800-345-4001.
Fax no: (91-40) 230 01153.
e- mail: einward.ris@karvy.com
Website : www.karvy.com

AUDITOR

Chaturvedi & Shah
Chartered Accountants

MANUFACTURING FACILITIES

(i) Plastic Processing Division

- (a) 140/1/1/1 to 140/1/1/9,
Village Khadoli, Silvassa
(D & N.H)
(100% EOU Unit)
- (b) Survey No. 168/182-191,
Dabhel Ind.Co-op.Soc.
Ltd., Dabhel, Daman
(Daman & Diu)
- (c) Survey No. 148, 149/1
&2, 180/2 &3, Dabhel Ind.
Co-op. Soc. Ltd., Dabhel,
Daman (Daman & Diu)
- (d) Plot No. F-1 & F-2,
Indore SEZ Phase-1,
Sector-III
Pithampur (MP) (SEZ
Unit)

(ii) Plastic Processing & Master Batch

Survey No.141,Dabhel Ind.Co-
op.Soc.Ltd., Dabhel, Daman
(Daman & Diu)
Village Athal, Silvassa,
(D&NH)

(iii) Plastic Processing & PSF

Survey No.326/1,326/2/1
Village Athal, Silvassa,
(D&NH)

(iv) Steel Division

A-3, M.I.D.C, Indl. Area
Nanded, Maharashtra.

(v) Textile Division- Twisting

Survey No.45-B, Govt.Ind
Estate,
Masat, Silvassa (D & NH)

(vi) Textile Division- Dyeing

Plot No.1620, GIDC Sarigam,
Dist. Valsad, Gujarat

(vii) Textile Division- Spinning

Survey No.246, Khanvel Road,
Vasona, Silvassa (D&NH).

**30th Annual General Meeting on Wednesday, 23rd September 2015 at 11.00 a.m.
at A-3 M.I.D.C. Indl. Area, Nanded 431 603, Maharashtra.**

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of **Jai Corp Limited** will be held on Wednesday the 23rd day of September, 2015 at 11.00 a.m. at the Registered Office of the Company at A-3, M.I.D.C. Industrial Area, Nanded-431 603, Maharashtra to transact the following businesses:

AS ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the standalone audited financial statements and the Reports of the Board of Directors and Auditor thereon.
 - b. the consolidated audited financial statements and the Report of the Auditor thereon.
2. To declare a dividend on Preference Shares.
3. To declare a dividend on Equity Shares.
4. To appoint a Director in place of Mr. Virendra Jain (DIN 00077662), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Messrs Chaturvedi & Shah, Chartered Accountants (Registration No. 101720W issued by the Institute of Chartered Accountants of India), as the Auditor of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS:

6. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 (“the Act”), and Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 framed thereunder (“the Rules”) and all others applicable provisions, if any of the Act, and the Rules (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force), Mr. Vasudeo Shrinivas Pandit (DIN 00460320) be and is hereby re-appointed as Whole-time Director of the Company, with the designation of Director-Works, for a further period of 3 (three) years with effect from 01.04.2015 at the remuneration set out in the accompanying Statement and on the terms and conditions as are set out in the Agreement proposed to be entered into between the Company and Mr. Vasudeo Shrinivas Pandit placed before this meeting, with authority to the Board (or any duly constituted committee thereof) to amend any terms of the draft Agreement as may be acceptable to the Company and Mr. Vasudeo Shrinivas Pandit, so long as any amended terms are not, in the opinion of the Board (or its committee), prejudicial to the interests of the Company;

RESOLVED FURTHER THAT on behalf of the Company, the Managing Director be and is hereby authorized to sign the Agreement proposed to be entered into with Mr. Vasudeo Shrinivas Pandit;

RESOLVED FURTHER THAT the Company Secretary do take required steps and perform all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution.”

7. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions contained in Sections 149, 150, 152, 160, 161 of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 framed thereunder (“the Rules”) and all others applicable provisions, if any of the Act, and the Rules (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force), Ms. Aziza Ashraf Chitalwala (DIN:00436939) additional director, holding office as independent director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice proposing her name as a director, being eligible for appointment, be and is hereby recommended for appointment as a woman director and also continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 30.03.2015;

RESOLVED FURTHER THAT the Company Secretary do take required steps and perform all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution.”

8. To consider and if thought fit to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 55 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies Act, 1956 and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (“the Rules”) (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force), and Article 8 and all other enabling provisions of the Articles of Association of the Company and the applicable laws, rules, regulations, guidelines, clarifications and approvals issued by any statutory body or regulatory authority and subject to such approvals / consents / permissions / sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions which such body or authority may impose at the time of granting their approvals/

consents/permissions/sanctions and which may be agreed to by the Board of Directors of the Company (the 'Board' which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll-over for a period up to 2 (two) years, the outstanding 66,54,900 (sixty-six lakh fifty-four thousand and nine hundred) 1% non-cumulative non-participating redeemable fully paid-up preference shares of face value ₹ 1/- (Rupee one only) each of the Company issued at a price of ₹ 1,000/- (Rupees one thousand only) each i.e. at a nominal value of ₹ 1/- (Rupee one only) and a premium of ₹ 999/- (Rupees nine hundred and ninety- nine only) per share allotted on 26.11.2007 to certain members of the promoter group and which are presently held by certain members of the promoter group/ relatives of the promoters, which are due for redemption on 25.11.2015 to the end and intent that the said remaining 66,54,900 preference shares will be redeemed at a later date as hereafter stated;

RESOLVED FURTHER THAT as per the terms of issue, the said preference shares shall continue to carry a preferential right to dividend of 1% (one per cent) per annum;

RESOLVED FURTHER THAT, as per the terms of issue, the said preference shares shall in respect of capital, on a winding-up or repayment of capital, carry a preferential right for repayment in priority to the equity shares to the Company but shall not carry any further or other right to participate either in the profits or assets of the Company;

RESOLVED FURTHER THAT the said remaining 66,54,900 preference shares shall now be redeemable on the expiry of 2 (two) years from the date of roll-over (i.e. two years from 26.11.2015) with an option to the Company/ preference shareholders to redeem the same any time earlier;

RESOLVED FURTHER THAT as per the terms of issue, the redemption of the said preference shares shall be at a premium of 6% (six per cent) per annum from the date of allotment over and above the total issue price of ₹ 1,000/- (Rupees one thousand only) per share and the premium will be proportionate to the period of holding of the said preference shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the Resolution, the Board be and is hereby authorized to take all actions and steps and do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary,

proper, desirable or expedient to the roll-over of the said preference shares and to resolve and settle all questions, difficulties or doubts that may arise in regard to such roll-over, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

9. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Messrs ABK & Associates (Registration No. 000036 issued by the Institute of Cost Accountants of India), Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31.03.2016 be paid a remuneration of ₹ 3,60,000/- excluding service tax and re-imbursment of all out-of-pocket expenses incurred by Messrs ABK & Associates during the course of the audit."

10. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 20 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder ("the Rules") (including any statutory modification(s) or re-enactment(s) of the Act and/ or the Rules for the time being in force) authority be and is hereby given to the Board of Directors of the Company (the 'Board' which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution) to determine the fee to be charged from a member who requests delivery of any document through a particular mode."

By Order of the Board of Directors

Mumbai
11th August, 2015

A. Datta
Company Secretary

Registered Office: A-3, M.I.D.C. Indl. Area,
Nanded 431 603, Maharashtra.
CIN:L17120MH1985PLC036500
e-mail for investors: cs2@jaicorpindia.com

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.** The instrument appointing a proxy or Power of Attorney, if any, under which it is signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Corporate Members are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. The Register of Members and Share Transfer Books will remain closed from Thursday, the 17th day of September, 2015 to Wednesday, the 23rd day of September, 2015 (both days inclusive).
4. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on Wednesday 16th September, 2015.
5. Un-paid/ un-claimed dividend for the financial years 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14 will be transferred to the Investor Education and Protection Fund on or after 01st October, 2015, 29th October, 2016, 06th October, 2017, 22nd October, 2018, 27th October, 2019, 4th November, 2020 and 25th October, 2021 respectively pursuant to the provisions of Section 205A of the Companies Act, 1956 (Corresponding Section 124 of the Companies Act, 2013 not yet enforced). The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited. It may be noted that pursuant to Section 124(6) of the Companies Act, 2013, all shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of Investor Education and Protection Fund.
6. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private limited details of such folios together with the share certificates for consolidating their holding in one folio. The share certificate will be returned to the Member/s after making requisite changes thereon.
7. The Securities and the Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited.
8. Non-resident Indian shareholders are requested to inform the Company immediately:-
 - i. Change in residential status on return to India for permanent settlement.
 - ii. Particulars of bank account maintained in Indian with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - iii. Copy of Reserve Bank of India permission.
9. In terms of Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations in respect of shares held by them are requested to send the necessary particulars in Form No. SH. 13 (available on request) to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited.
10. A brief resume of all Directors who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of other companies in which they hold directorships and memberships/chairmanships of Committees of the Board, shareholdings and relationships between Directors *inter-se* as required to be provided pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges are given elsewhere in the Annual Report.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Pursuant to Sections 20, 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management